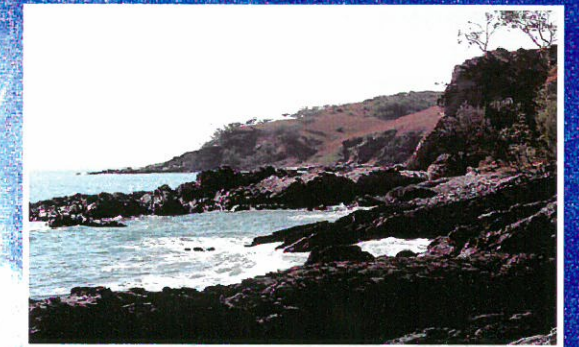
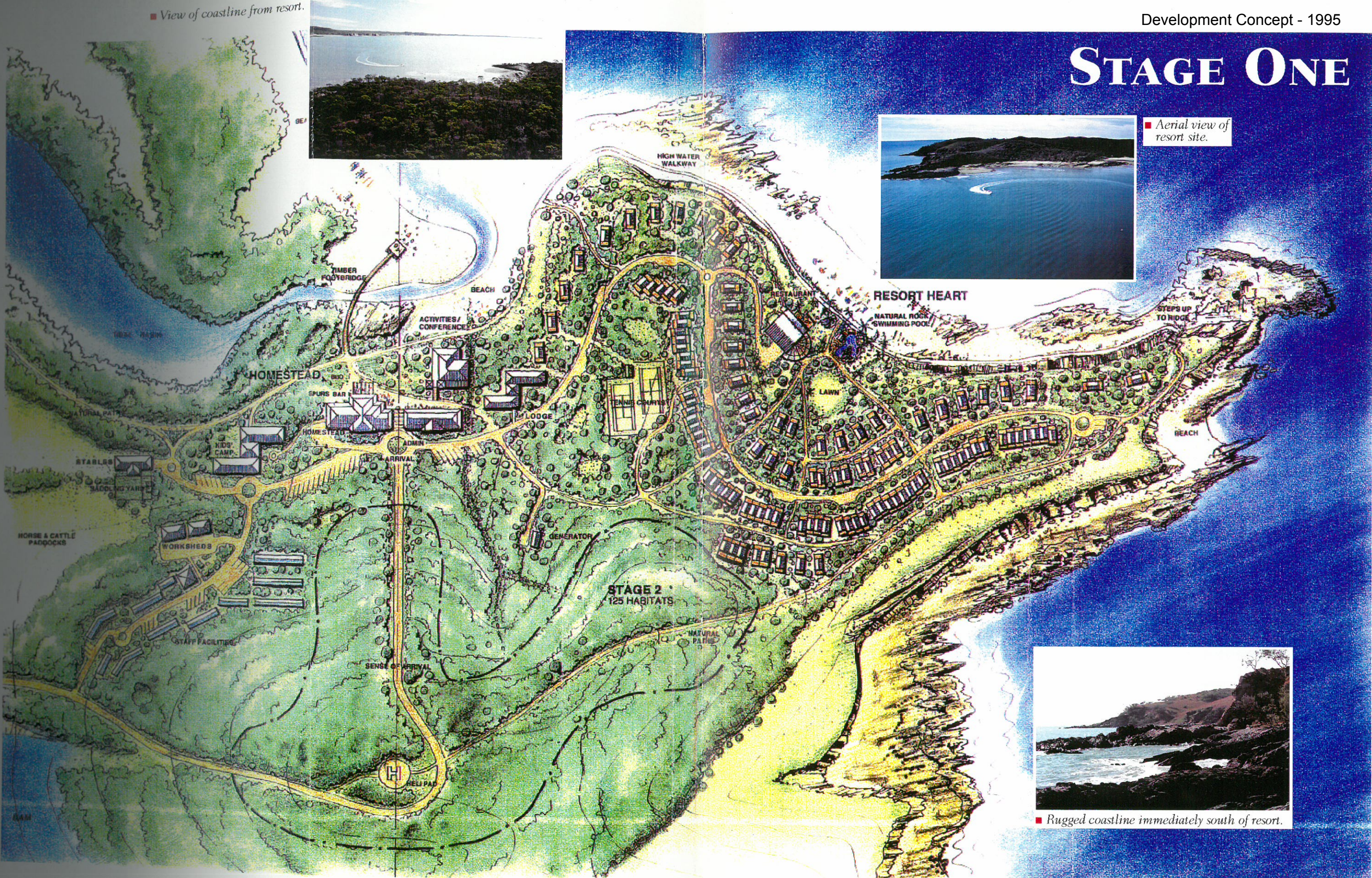


STAGE ONE

■ View of coastline from resort.



■ Aerial view of resort site.



■ Rugged coastline immediately south of resort.